



Q3 AND YEAR END RESULTS (1 MAY – 31 DEC 2020)

F.R. Martelet, M.D., CEO

19 February 2021

Forward-looking statement

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Today's speakers



FRANCOIS MARTELET, M.D.
Chief Executive Officer



ROBERT MAIORANA
*Acting Chief Financial
Officer/Finance Manager*

2020 – a year of delivery and transformation



A clearly defined strategy: key achievements May – December 2020

1

Execute on Apealea® global partnership with Elevar

- US regulatory pathway identified by Elevar
- Commercialization deals signed for Europe, MENA
- Global Named Patient program launched
- Planned commercial partnerships in Asia & LatAm

2

Enhancement & partnering of technology platforms

- Work underway to potentially enhance XR-17™
- Additional platforms in development incl. XR-18 and XR-19 for combination therapy
- Increased focus on partnering to leverage proven R&D and regulatory skills

3

Clinical development of Docetaxel micellar

- Ready to enter Phase 1b
- Development agreement with SAKK
- Large global market opportunity

4

In- & out-licensing, partnering & M&A in oncology

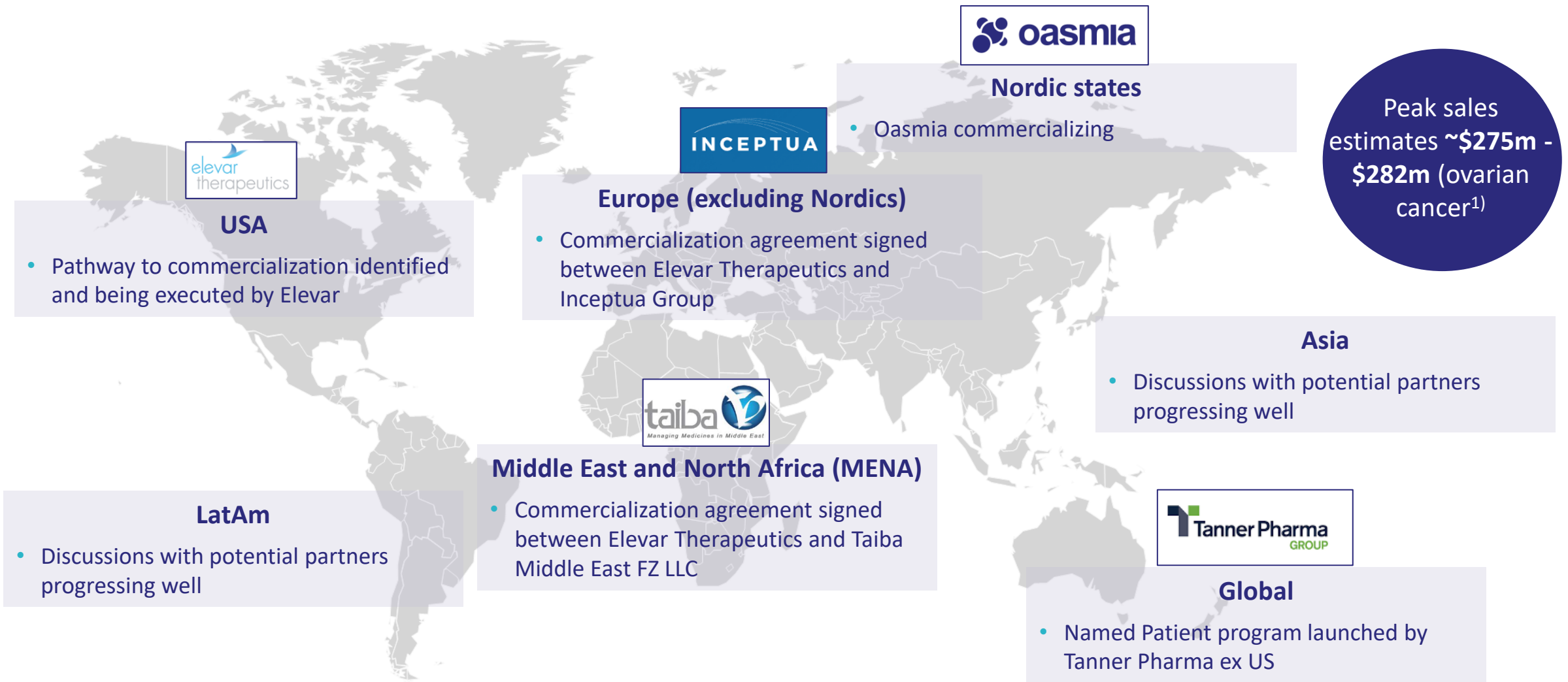
- Extensive discussions ongoing to acquire promising oncology assets
- Boutique investment firms driving process to partner or out-license Animal Health assets and XR-17™ technology platform

Q3 and Year end Financial Highlights^{1,2}

- Cash and cash equivalents & short-term investments TSEK 287,405 (325,658)
- Consolidated net sales TSEK 482 (565)
- Operating profit/loss TSEK -131,493 (-117,256)
 - Cash burn to reduce over the next two years to 10-12 MSEK per month
- Net profit/loss after tax TSEK -140,270 (-93,263)
- Earnings per share SEK -0.31 (-0.36)

1. Figures in brackets show outcomes for the corresponding period of the previous financial year.
2. From January 1, 2021, Oasmia will switch to calendar-year financial reporting. This year-end report therefore covers an abbreviated financial year for the period May 1 – December 31, 2020. The third quarter is abbreviated to cover the period November 1 - December 31, 2020. The comparative figures for the previous year report the same periods in 2019.

Maximizing Apealea[®] - global commercialization progressing well



Expanding the portfolio and pipeline with a focus on oncology

Product	Indication	Pre-clinical	Phase 1	Phase 2	Phase 3	Registration / approval	Commercial Launch	Geography
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Human Health Portfolio

Apealea® / Paclical® (paclitaxel) ¹	Ovarian cancer								USA
	Ovarian cancer								EU / EEA
Docetaxel micellar	Prostate cancer								Global



Animal Health Portfolio (Canines)

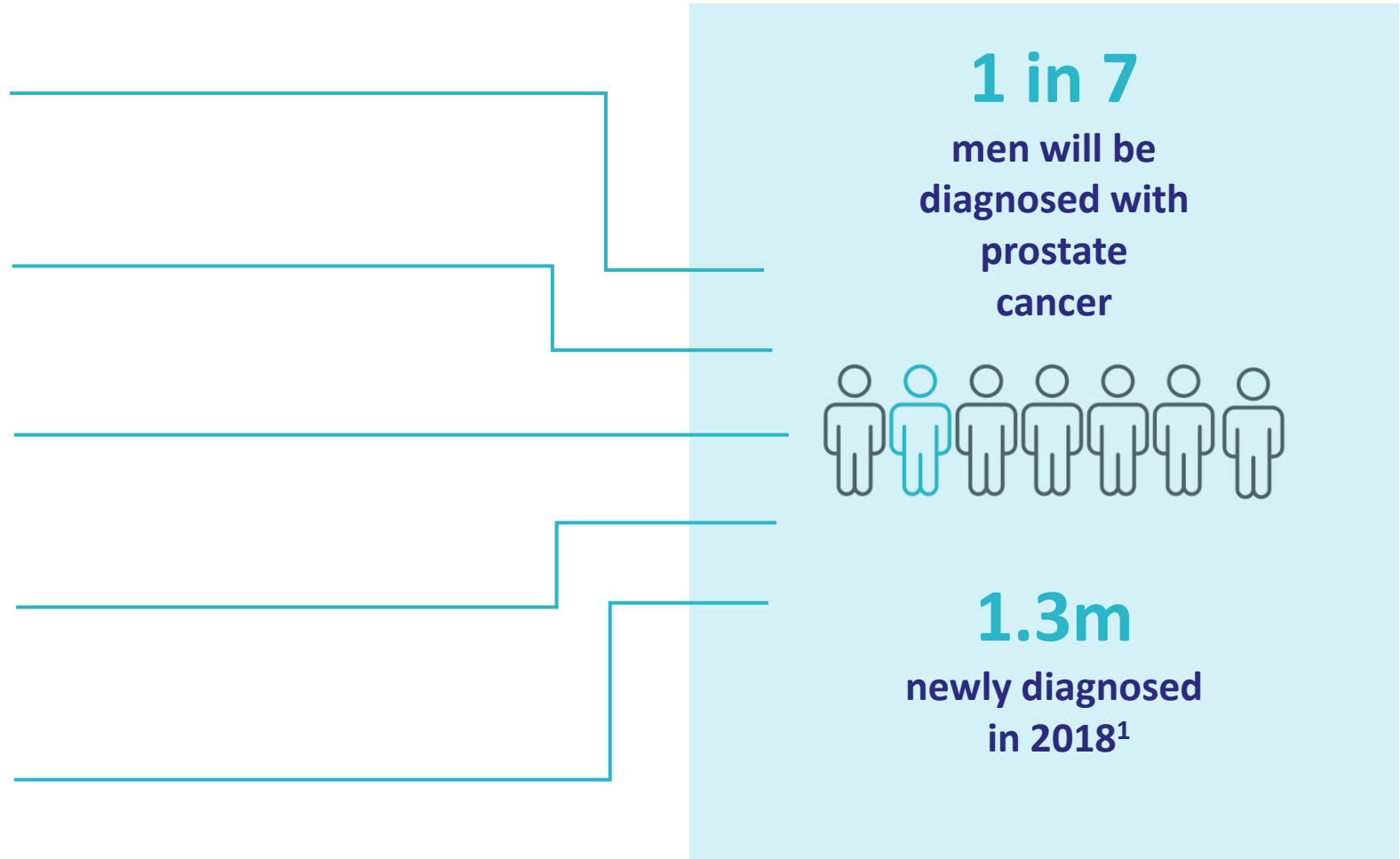
Paccal vet (paclitaxel)	Mammary Carcinoma								USA
Doxophos vet (doxorubicin)	Lymphoma								USA

Improving and expanding the use of our technologies



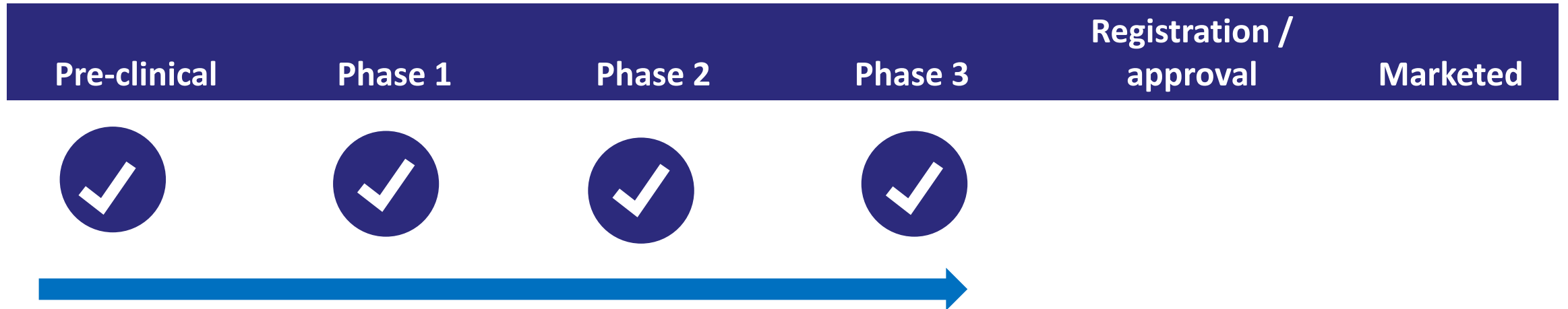
Docetaxel micellar – initiating phase 1b to target prostate cancer

- Docetaxel approved for wide range of solid malignancies
- Standard of care for advanced prostate cancer
- Docetaxel micellar uses XR-17™ to enable IV administration of docetaxel without solubility enhancers
- SAKK (Swiss Group for Clinical Cancer Research) to initiate Phase 1b trial early 2021



In-licensing opportunities mainly in oncology

- We're looking to in-license oncology products from pre-clinical up to late Phase 3 development



- We're also pursuing collaborations to support partners' R&D and overcome solubility challenges

Focusing resources to invest in high growth opportunities

Ongoing process to partner Animal Health assets

Paccal Vet

- XR-17™-based formulation of paclitaxel for mastocytoma in dogs

Doxophos Vet

- XR-17-based formulation of doxorubicin for lymphoma, common cancer in dogs
- Phase 1 & 2 results to form part of FDA conditional approval application; Phase 3 required for registration

Strategic review to identify cost savings and synergies

- Annualized cost savings of more than SEK 100m delivered
- Reduced cash burn below SEK 10 - 12 million / month
- Lean, focused and agile structure
- 29 employees down from 61 last year
- Moving HQ to Stockholm while Uppsala R&D laboratories remain

Building a new leadership team for success



FRANCOIS MARTELET,
M.D., Master's Degree Business
Chief Executive Officer



FREDRIK JÄRRESTEN*
Chief Finance Officer



DR HEIDI B. RAMSTAD
M.D.
Chief Medical Officer



REINHARD KOENIG, M.D.
*Acting Chief Scientific
Officer*



ELIN TRAMPE, M.A.
Chief Technical Officer



PETER SELIN, B.Sc.
Chief Business Officer



ANDERS HÄRFSTRAND,
M.D., Ph.D.
Non-executive Chairman



HEGE HELLSTRÖM, B.A.
Board Member



PETER ZONABEND,
LL.M, EMLE
Board Member



**BIRGIT STATTIN
NORINDER, M.Sc.**
Board Member

Looking ahead – multiple catalysts to drive value in 2021

Potential near- and mid-term value drivers

- Elevar partnering for Apealea® in key territories, milestone payments and royalties
- XR-18 platform development and XR-19 lab proof of concept
- SAKK docetaxel micellar Phase 1b preparations well underway
- Partnering of XR-17™ and Animal Health assets
- Progress on M&A and in-licensing to build critical mass in oncology



Thank you!

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